

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 1040 of 2022
& I.A. No. 3003 of 2022**

IN THE MATTER OF:

Gopichand H Krishnani

...Appellant

Versus

**Vinodkumar Pukhraj Ambavat
Resolution Professional
R.K. Jain Construction (India) Pvt. Ltd.**

...Respondent

Present:

**For Appellant: Mr. Jasmeet Singh, Mr. Pushpendra S. Bhadoriya
and Mr. Guneet Sidhu, Advocates.**

**For Respondent: Ms. Pratiksha Sharma, Mr. Ankit Acharya, Mr.
Mueed Shah and Mr. Kunal Kanungo, Advocates.**

ORDER

29.08.2022: Heard learned counsel for the Appellant. This Appeal has been filed against order dated 07.07.2022 passed by the Adjudicating Authority (National Company Law Tribunal), Cuttack Bench by which order I.A. No. 296/CB/2020 has been rejected.

2. Appellant filed its claim claiming the payment of market value of the property – Shop No. 204 at R. K. Mall and certain other claims. The Adjudicating Authority has considered the claim in Para 4 of the order and has observed that it appears that the sale deed is sham and nominal document created with ulterior motive. Adjudicating Authority also observed that other claim of the Appellant is barred by time.

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3. Learned counsel for the Appellant submits that the Adjudicating Authority had no jurisdiction to ask the Appellant to show source and means to purchase the property.

4. The Adjudicating Authority in the present case has looked into the document and attending circumstance, to find out whether the document which is basis of the claim is sham and nominal. When the payment of the Appellant is not reflected in the account books of the Corporate Debtor, the court naturally would raise adverse inference. We do not find any error in the order of the Adjudicating Authority rejecting the claim of the Appellant. There is no merit in the Appeal. Appeal is dismissed.

**[Justice Ashok Bhushan]
Chairperson**

**[Justice M. Satyanarayana Murthy]
Member (Judicial)**

**[Barun Mitra]
Member (Technical)**

Archana/nn